



Paragon Commercial Bank Names Robert Y. Bennett as Client Development Officer for Commercial and Industrial Banking

RICHMOND, Va. (May 19, 2009) – Paragon Commercial Bank today announced the recent appointment of Robert Y. Bennett to the role of senior vice president and client development officer for commercial and industrial banking. Bennett’s focus is on the development of operating company relationships including loans, lines of credit and deposits, as well as comprehensive banking services. The addition of Bennett positions Paragon’s Richmond location for continued growth and success by supporting and expanding the bank’s core client base.

Bennett brings nearly 30 years of experience in the banking industry to Paragon. He spent 17 years with Bank of America, serving as portfolio manager and managing director of its managed assets group, as well as senior vice president, credit risk executive for its utility finance, forest products, leveraged finance and financial sponsor portfolio groups. Following his tenure with Bank of America, Bennett held the role of senior vice president, manager of corporate and middle market banking for Virginia at SouthTrust Bank. Bennett most recently served as senior vice president, corporate and middle market banking for Virginia at Regions Bank, where he was responsible for establishing and building new commercial and industrial business.

“The addition of Bob as client development officer enables Paragon to more efficiently offer customized solutions to commercial and industrial operating companies, as well as a dedicated, responsive local team to manage their unique financial requirements,” said Mike Keck, Paragon’s Richmond market president. “We are fortunate to add a banker of his caliber, with a successful track record of developing new banking relationships, to our team.”

Bennett received his Bachelor of Science degree in Business Administration from the University of North Carolina at Chapel Hill and his MBA from the University of Richmond. He has been involved with numerous professional and community organizations including Habitat for Humanity, Financial Executives International, the Richmond Strikers, the Greater Richmond Chamber of Commerce, St. Bridget’s Church and School, the United Way, the Country Club of Virginia, Tennis Opportunities of Virginia, and as a fundraising volunteer for St. Christopher’s School.

About Paragon Bank

Founded in Raleigh, N.C. in 1999, Paragon Commercial Bank is North Carolina’s first business-only bank with three locations and more than 100 employees. Paragon Commercial Bank provides banking products and services tailored exclusively to the needs of middle market companies with revenues from \$5 million to \$100 million, their executives, and high net worth individuals. In addition to its Raleigh headquarters, the bank has offices in Charlotte, N.C. and Richmond, Va.

Media Contact:

Katherine Webb

ClearImage (for Paragon Commercial Bank)

(919) 863-2393 x223

katherine.webb@clearimagepr.com